

SENATE BILL 1076
By Haynes

HOUSE BILL 1535

By Stewart

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 8, relative to transfer taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-8-316, is amended by adding the following language as a new subsection (d):

(d) Notwithstanding any other provision of this section to the contrary, the maximum single exemption against that portion of the estate distributable to one (1) or more beneficiaries shall be determined by the maximum exemption provided under federal estate tax law.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to tax years beginning on and after January 1, 2011.